

B1 (Official Form 1)(04/13)

<b>United States Bankruptcy Court</b> <b>Eastern District of Pennsylvania</b>		<b>Voluntary Petition</b>										
Name of Debtor (if individual, enter Last, First, Middle): <b>The Baptist Home of Philadelphia d/b/a Deer Meadows Retirement Community</b>		Name of Joint Debtor (Spouse) (Last, First, Middle):										
All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names):		All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names):										
Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN)/Complete EIN (if more than one, state all) <b>23-0384330</b>		Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all)										
Street Address of Debtor (No. and Street, City, and State): <b>8301 Roosevelt Boulevard Philadelphia, PA</b>		Street Address of Joint Debtor (No. and Street, City, and State):										
ZIP Code <b>19152</b>		ZIP Code										
County of Residence or of the Principal Place of Business: <b>Philadelphia</b>		County of Residence or of the Principal Place of Business:										
Mailing Address of Debtor (if different from street address):		Mailing Address of Joint Debtor (if different from street address):										
ZIP Code		ZIP Code										
Location of Principal Assets of Business Debtor (if different from street address above):												
<b>Type of Debtor</b> (Form of Organization) (Check one box) <input type="checkbox"/> Individual (includes Joint Debtors) <i>See Exhibit D on page 2 of this form.</i> <input checked="" type="checkbox"/> Corporation (includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.)	<b>Nature of Business</b> (Check one box) <input checked="" type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101 (51B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input type="checkbox"/> Other	<b>Chapter of Bankruptcy Code Under Which the Petition is Filed</b> (Check one box) <input type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 9 <input checked="" type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Chapter 13  <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Main Proceeding <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding										
<b>Chapter 15 Debtors</b> Country of debtor's center of main interests:  Each country in which a foreign proceeding by, regarding, or against debtor is pending:	<b>Tax-Exempt Entity</b> (Check box, if applicable) <input checked="" type="checkbox"/> Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code).	<b>Nature of Debts</b> (Check one box) <input type="checkbox"/> Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose." <input checked="" type="checkbox"/> Debts are primarily business debts.										
<b>Filing Fee</b> (Check one box) <input checked="" type="checkbox"/> Full Filing Fee attached <input type="checkbox"/> Filing Fee to be paid in installments (applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A. <input type="checkbox"/> Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.		<b>Chapter 11 Debtors</b> Check one box: <input type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). <input checked="" type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D). Check if: <input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,490,925 (amount subject to adjustment on 4/01/16 and every three years thereafter). Check all applicable boxes: <input type="checkbox"/> A plan is being filed with this petition. <input type="checkbox"/> Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).										
<b>Statistical/Administrative Information</b> <input checked="" type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors. <input type="checkbox"/> Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.		THIS SPACE IS FOR COURT USE ONLY										
<b>Estimated Number of Creditors</b> <table style="width: 100%; text-align: center;"> <tr> <td><input type="checkbox"/> 1-49</td> <td><input type="checkbox"/> 50-99</td> <td><input type="checkbox"/> 100-199</td> <td><input checked="" type="checkbox"/> 200-999</td> <td><input type="checkbox"/> 1,000-5,000</td> <td><input type="checkbox"/> 5,001-10,000</td> <td><input type="checkbox"/> 10,001-25,000</td> <td><input type="checkbox"/> 25,001-50,000</td> <td><input type="checkbox"/> 50,001-100,000</td> <td><input type="checkbox"/> OVER 100,000</td> </tr> </table>			<input type="checkbox"/> 1-49	<input type="checkbox"/> 50-99	<input type="checkbox"/> 100-199	<input checked="" type="checkbox"/> 200-999	<input type="checkbox"/> 1,000-5,000	<input type="checkbox"/> 5,001-10,000	<input type="checkbox"/> 10,001-25,000	<input type="checkbox"/> 25,001-50,000	<input type="checkbox"/> 50,001-100,000	<input type="checkbox"/> OVER 100,000
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<b>Estimated Assets</b> <table style="width: 100%; text-align: center;"> <tr> <td><input type="checkbox"/> \$0 to \$50,000</td> <td><input type="checkbox"/> \$50,001 to \$100,000</td> <td><input type="checkbox"/> \$100,001 to \$500,000</td> <td><input type="checkbox"/> \$500,001 to \$1 million</td> <td><input type="checkbox"/> \$1,000,001 to \$10 million</td> <td><input checked="" type="checkbox"/> \$10,000,001 to \$50 million</td> <td><input type="checkbox"/> \$50,000,001 to \$100 million</td> <td><input type="checkbox"/> \$100,000,001 to \$500 million</td> <td><input type="checkbox"/> \$500,000,001 to \$1 billion</td> <td><input type="checkbox"/> More than \$1 billion</td> </tr> </table>			<input type="checkbox"/> \$0 to \$50,000	<input type="checkbox"/> \$50,001 to \$100,000	<input type="checkbox"/> \$100,001 to \$500,000	<input type="checkbox"/> \$500,001 to \$1 million	<input type="checkbox"/> \$1,000,001 to \$10 million	<input checked="" type="checkbox"/> \$10,000,001 to \$50 million	<input type="checkbox"/> \$50,000,001 to \$100 million	<input type="checkbox"/> \$100,000,001 to \$500 million	<input type="checkbox"/> \$500,000,001 to \$1 billion	<input type="checkbox"/> More than \$1 billion
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<b>Estimated Liabilities</b> <table style="width: 100%; text-align: center;"> <tr> <td><input type="checkbox"/> \$0 to \$50,000</td> <td><input type="checkbox"/> \$50,001 to \$100,000</td> <td><input type="checkbox"/> \$100,001 to \$500,000</td> <td><input type="checkbox"/> \$500,001 to \$1 million</td> <td><input type="checkbox"/> \$1,000,001 to \$10 million</td> <td><input checked="" type="checkbox"/> \$10,000,001 to \$50 million</td> <td><input type="checkbox"/> \$50,000,001 to \$100 million</td> <td><input type="checkbox"/> \$100,000,001 to \$500 million</td> <td><input type="checkbox"/> \$500,000,001 to \$1 billion</td> <td><input type="checkbox"/> More than \$1 billion</td> </tr> </table>		<input type="checkbox"/> \$0 to \$50,000	<input type="checkbox"/> \$50,001 to \$100,000	<input type="checkbox"/> \$100,001 to \$500,000	<input type="checkbox"/> \$500,001 to \$1 million	<input type="checkbox"/> \$1,000,001 to \$10 million	<input checked="" type="checkbox"/> \$10,000,001 to \$50 million	<input type="checkbox"/> \$50,000,001 to \$100 million	<input type="checkbox"/> \$100,000,001 to \$500 million	<input type="checkbox"/> \$500,000,001 to \$1 billion	<input type="checkbox"/> More than \$1 billion	
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Page 2

<b>Voluntary Petition</b> <i>(This page must be completed and filed in every case)</i>		Name of Debtor(s): <b>The Baptist Home of Philadelphia d/b/a Deer Meadows Retirement Community</b>	
<b>All Prior Bankruptcy Cases Filed Within Last 8 Years</b> (If more than two, attach additional sheet)			
Location Where Filed: <b>- None -</b>	Case Number:	Date Filed:	
Location Where Filed:	Case Number:	Date Filed:	
<b>Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor</b> (If more than one, attach additional sheet)			
Name of Debtor: <b>The Baptist Home Foundation</b>	Case Number:	Date Filed:	
District:	Relationship:	Judge:	
<b>Exhibit A</b>  (To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.)  <input type="checkbox"/> Exhibit A is attached and made a part of this petition.		<b>Exhibit B</b> (To be completed if debtor is an individual whose debts are primarily consumer debts.) I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I delivered to the debtor the notice required by 11 U.S.C. §342(b).  <b>X</b> _____ Signature of Attorney for Debtor(s) (Date)	
<b>Exhibit C</b> Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety? <input type="checkbox"/> Yes, and Exhibit C is attached and made a part of this petition. <input checked="" type="checkbox"/> No.			
<b>Exhibit D</b> (To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.) <input type="checkbox"/> Exhibit D completed and signed by the debtor is attached and made a part of this petition. If this is a joint petition: <input type="checkbox"/> Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition.			
<b>Information Regarding the Debtor - Venue</b> (Check any applicable box)			
<input checked="" type="checkbox"/> Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.			
<input type="checkbox"/> There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.			
<input type="checkbox"/> Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.			
<b>Certification by a Debtor Who Resides as a Tenant of Residential Property</b> (Check all applicable boxes)			
<input type="checkbox"/> Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.)  <div style="margin-left: 40px;">                 _____                  (Name of landlord that obtained judgment)             </div>  <div style="margin-left: 40px;">                 _____                  (Address of landlord)             </div>			
<input type="checkbox"/> Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and			
<input type="checkbox"/> Debtor has included with this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition.			
<input type="checkbox"/> Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(l)).			

## Voluntary Petition

(This page must be completed and filed in every case)

Name of Debtor(s):

**The Baptist Home of Philadelphia d/b/a Deer Meadows Retirement Community**

### Signatures

#### Signature(s) of Debtor(s) (Individual/Joint)

I declare under penalty of perjury that the information provided in this petition is true and correct.

[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7. [If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. §342(b).

I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X \_\_\_\_\_  
Signature of Debtor

X \_\_\_\_\_  
Signature of Joint Debtor

\_\_\_\_\_  
Telephone Number (If not represented by attorney)

\_\_\_\_\_  
Date

#### Signature of Attorney\*

X \_\_\_\_\_  
Signature of Attorney for Debtor(s)

**John T. Carroll, III, Esquire DE 4060/PA 34243**

Printed Name of Attorney for Debtor(s)

**Cozen O'Connor**

Firm Name

**1900 Market Street  
Philadelphia, PA 19103**

\_\_\_\_\_  
Address

**(215) 665-2000 Fax: (215) 665-2013**

Telephone Number

**April 25, 2014**  
Date

\*In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.

#### Signature of Debtor (Corporation/Partnership)

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X \_\_\_\_\_  
Signature of Authorized Individual

**Lisa Sofia**

Printed Name of Authorized Individual

**President and Chief Executive Officer**

Title of Authorized Individual

**April 25, 2014**  
Date

#### Signature of a Foreign Representative

I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.

(Check only one box.)

☐ I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. §1515 are attached.

☐ Pursuant to 11 U.S.C. §1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.

X \_\_\_\_\_  
Signature of Foreign Representative

\_\_\_\_\_  
Printed Name of Foreign Representative

\_\_\_\_\_  
Date

#### Signature of Non-Attorney Bankruptcy Petition Preparer

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached.

\_\_\_\_\_  
Printed Name and title, if any, of Bankruptcy Petition Preparer

\_\_\_\_\_  
Social-Security number (If the bankruptcy petition preparer is not an individual, state the Social Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.) (Required by 11 U.S.C. § 110.)

\_\_\_\_\_  
Address

X \_\_\_\_\_  
Date

Signature of bankruptcy petition preparer or officer, principal, responsible person, or partner whose Social Security number is provided above.

Names and Social-Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual:

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

*A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both. 11 U.S.C. §110; 18 U.S.C. §156.*

A

**THE BAPTIST HOME OF PHILADELPHIA**  
**d/b/a DEER MEADOWS RETIREMENT COMMUNITY**  
**a Pennsylvania Nonprofit Corporation**

**RESOLUTIONS OF THE TRUSTEES**

The undersigned, being the Corporate Secretary of The Baptist Home of Philadelphia d/b/a Deer Meadows Retirement Community (the "Corporation"), a Pennsylvania nonprofit corporation, does hereby certify that the Trustees of the Corporation (the "Trustees"), being entitled to vote upon the resolutions hereinafter set forth at a regular meeting held on October 22, 2013, a quorum being present at all times, do hereby consent to and adopt in all respects the following resolutions:

WHEREAS, the Corporation is a Pennsylvania nonprofit corporation, exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, whose mission is to provide quality continuing care living facilities and support services in a Christian environment respecting the dignity and sanctity of all individuals; and

WHEREAS, on April 15, 1998, the Corporation incurred indebtedness in connection with the issuance of the Philadelphia Authority for Industrial Development's \$28,375,000 Health Care Facilities Revenue Bonds, consisting of \$25,825,000 Health Care Facilities Revenue Bonds, Series 1998A (The Baptist Home of Philadelphia) and \$2,550,000 Health Care Facilities Revenue Bonds, Series 1998B (The Baptist Home of Philadelphia) Extendable Rate Adjustable Securities (EXTRAS<sup>SM</sup>) (together, the "Bonds"); and

WHEREAS, on or about January 22, 2008, the Corporation established a \$1,375,000 line of credit (the "Construction Loan") with Beneficial Mutual Savings Bank ("Beneficial"); and

WHEREAS, on or about February 29, 2008, Legacy at Bristol, Inc. ("Legacy"), an affiliate of the Corporation that is wholly-owned by the Corporation's parent company, BHP Services, secured a \$1,747,200 mortgage loan (the "Legacy Loan") from Beneficial; and

WHEREAS, on or about May 9, 2008, the Corporation established a separate \$6,750,000 line of credit (the "Line of Credit," and together with the Construction Loan and the Legacy Loan, the "Beneficial Loans") with Beneficial; and

WHEREAS, pursuant to a Note and Loan Document Modification Agreement dated July 2009, the Corporation agreed to modify the terms of the Construction Loan, and pursuant to an Agreement dated August 15, 2011, the Corporation and Legacy jointly agreed to modify the terms of the Beneficial Loans; and

WHEREAS, as a result of the Corporation's financial difficulty in making debt service payments and in otherwise complying with the terms of the Bonds, certain defaults have been

alleged against the Corporation under the Bonds' governing documents and under the amended terms of the Beneficial Loans; and

WHEREAS, the Corporation has engaged the firm of H.J. Sims as its investment banking advisor to work with the Corporation's financial advisors and legal counsel to assist in the development and implementation of a debt restructuring plan to, among other things, restructure the Bonds and the Beneficial Loans.

NOW, THEREFORE, BE IT RESOLVED by the Trustees of the Corporation that:

IT IS HEREBY RESOLVED, that Lisa Sofia, President and Chief Executive Officer of the Corporation, Ron Singer, Chief Financial Officer of the Corporation, and Toby Shea, Interim Financial Consultant (each individually an "Authorized Officer" and collectively the "Authorized Officers"), are hereby authorized and directed to work with the Corporation's legal counsel and other professional advisors to negotiate a debt restructuring plan (the "Plan") with the Corporation's secured and unsecured creditors and to prepare such Plan; and it is further

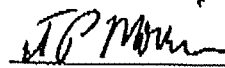
RESOLVED, that together the Executive Committee and Finance Committee of the Corporation (the "Committees") are hereby authorized to approve the filing of a voluntary petition for relief (a "Petition") pursuant to Chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Eastern District of Pennsylvania (the "Bankruptcy Court") should the Committees determine that there is a need to file a Petition on an emergency basis; and it is further

RESOLVED, that, should the Committees approve the filing of a Petition, the Authorized Officers are hereby authorized and empowered to execute and deliver and file or cause to be filed with the Bankruptcy Court such Petition and any and all other documents which the Authorized Officers deem necessary, desirable or appropriate in connection with such Petition, each in such form or forms as the Authorized Officers so acting may approve, such approval to be conclusively evidenced by any Authorized Officer's execution, delivery or filing thereof; and it is further

RESOLVED, that the Authorized Officers are hereby authorized and empowered to take or cause to be taken any and all such further actions, including to retain bankruptcy counsel and other advisors, to execute and deliver any and all such further agreements, instruments and documents and to pay all such fees and expenses, as the Authorized Officers shall deem necessary, desirable or appropriate in order to carry out the purpose and intent of the foregoing resolutions and the matters and transactions contemplated thereby; and it is further

RESOLVED, that all actions heretofore taken by the Committees, any Authorized Officers or any other officer of the Corporation, in the name of and on behalf of the Corporation, in connection with any of the foregoing matters are hereby in all respects ratified, confirmed and approved.

IN WITNESS WHEREOF, the undersigned does hereby affix the seal of the Corporation on October 22, 2013.



Name:

Secretary

The Baptist Home of Philadelphia d/b/a  
Deer Meadows Retirement Community

**THE BAPTIST HOME OF PHILADELPHIA**  
**d/b/a DEER MEADOWS RETIREMENT COMMUNITY**  
**a Pennsylvania Nonprofit Corporation**

**RESOLUTION OF THE EXECUTIVE COMMITTEE AND FINANCE COMMITTEE**

The undersigned, being the Chair of the Board of Trustees of The Baptist Home of Philadelphia d/b/a Deer Meadows Retirement Community (the "Corporation"), a Pennsylvania nonprofit corporation, does hereby certify that, together, the members of the Corporation's Executive Committee and the Finance Committee (the "Committee Members"), being entitled to vote upon the resolutions hereinafter set forth at a special meeting held on April 4, 2014, a quorum being present at all times, do hereby consent to and adopt in all respects the following resolutions:

WHEREAS, the Corporation is a Pennsylvania nonprofit corporation, exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, whose mission is to provide quality continuing care living facilities and support services in a Christian environment respecting the dignity and sanctity of all individuals; and

WHEREAS, on April 15, 1998, the Corporation incurred indebtedness in connection with the issuance of the Philadelphia Authority for Industrial Development's \$28,375,000 Health Care Facilities Revenue Bonds, consisting of \$25,825,000 Health Care Facilities Revenue Bonds, Series 1998A (The Baptist Home of Philadelphia) and \$2,550,000 Health Care Facilities Revenue Bonds, Series 1998B (The Baptist Home of Philadelphia) Extendable Rate Adjustable Securities (EXTRAS<sup>SM</sup>) (together, the "Bonds"); and

WHEREAS, on or about January 22, 2008, the Corporation established a \$1,375,000 line of credit (the "Construction Loan") with Beneficial Mutual Savings Bank ("Beneficial"); and

WHEREAS, on or about February 29, 2008, Legacy at Bristol, Inc. ("Legacy"), an affiliate of the Corporation that is wholly-owned by the Corporation's parent company, BHP Services, secured a \$1,747,200 mortgage loan (the "Legacy Loan") from Beneficial; and

WHEREAS, on or about May 9, 2008, the Corporation established a separate \$6,750,000 line of credit (the "Line of Credit," and together with the Construction Loan and the Legacy Loan, the "Beneficial Loans") with Beneficial; and

WHEREAS, pursuant to a Note and Loan Document Modification Agreement dated July 2009, the Corporation agreed to modify the terms of the Construction Loan, and pursuant to an Agreement dated August 15, 2011, the Corporation and Legacy jointly agreed to modify the terms of the Beneficial Loans; and

WHEREAS, as a result of the Corporation's financial difficulty in making debt service payments and in otherwise complying with the terms of the Bonds, certain defaults have been

alleged against the Corporation under the Bonds' governing documents and under the amended terms of the Beneficial Loans; and

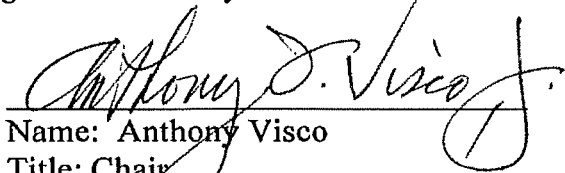
WHEREAS, the Corporation has engaged the firm of H.J. Sims as its investment banking advisor to work with the Corporation's financial advisors and legal counsel to assist in the development and implementation of a debt restructuring plan to, among other things, restructure the Bonds and the Beneficial Loans; and

WHEREAS, by Resolution dated October 22, 2013, the Corporations' Board of Trustees authorized the Executive Committee and Finance Committee of the Corporation (the "Committees") to approve the filing of a voluntary petition for relief (a "Petition") pursuant to Chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Eastern District of Pennsylvania (the "Bankruptcy Court") should the Committees determine that there is a need to file a Petition on an emergency basis; and

WHEREAS, the Committees have determined that there is a need to file on an emergency basis a Petition pursuant to Chapter 11 of the Bankruptcy Code in the Bankruptcy Court.

NOW, THEREFORE, BE IT RESOLVED by the Committee Members that the filing on an emergency basis of a Petition pursuant to Chapter 11 of the Bankruptcy Code in the Bankruptcy Court is hereby approved.

IN WITNESS WHEREOF, the undersigned does hereby affix the seal of the Corporation on April 4, 2014.

  
Name: Anthony Visco  
Title: Chair  
The Baptist Home of Philadelphia d/b/a  
Deer Meadows Retirement Community